

seniors, and we must reduce the national debt and continue on the path of fiscal discipline because we have no idea what tomorrow will bring. We cannot predict our economic future any better than weather forecasters can predict the weather. We should call their sunshine promises what they really are: A strong chance of thunderstorms that will rain on America's seniors and let the Social Security Trust Fund go down the drain.

SPECIAL ORDERS

The SPEAKER pro tempore. Under the Speaker's announced policy of January 6, 1999, and under a previous order of the House, the following Members will be recognized for 5 minutes each.

GLOBALIZATION THE SINGLE MOST IMPORTANT ISSUE FACING THE WORLD'S ECONOMY TODAY

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Massachusetts (Mr. FRANK) is recognized for 5 minutes.

Mr. FRANK of Massachusetts. Mr. Speaker, I believe the most important issue, the single most important issue facing our country today and other countries in the world is how we deal with the globalization of the economy. That is a fact. It is a fact spurred by technological change and other matters beyond anyone's control.

I do not believe it is reasonable to talk about stopping globalization because that is not an option we have, but we do have a choice to make as to how we will go forward, and there are at least two competing models. One is the argument that says all we need do is let capital find its highest level, let the owners of capital invest wherever in the world they think they can get the best return, urge every government to facilitate that process by making themselves as attractive as they can be to capital, and the result will be that most people will be better off.

Domestically, we call that the trickle-down theory because what it says is, do not worry about negative effects on income distribution. Do not worry that to attract capital some places will cut their environmental standards and reduce taxes on the wealthy. Do not worry that this will reward the owners of capital disproportionately. In the end, we will all be better off.

There is an alternative conception. It is one that Franklin Roosevelt began in the early thirties in this country and it is one that says let us have for ourselves the benefits of capitalism, let us get the wealth creation that comes from the incentive structure that the free market gives us, but let us then come together and deal with some of the adverse impacts that this system will have.

Indeed, most recently that is a message that has been articulated by his

Holiness Pope John Paul, II, who has called not for the abolition of a market system in the world's economy but for a recognition that the market system cannot be the only lodestar by which we make decisions.

I am encouraged that the Clinton administration has been moving in the direction of understanding that what motivated Franklin Roosevelt in the early thirties, the need to preserve the best parts of capitalism while dealing with some of the excesses and inequities that can result, that that must be applied internationally.

No better indication of that came than in the speech by Secretary of the Treasury Rubin at the recent World Economic Conference in Davos. Davos has not been known as a place where people come together to discuss compassion and equity and liberal principles. It has been a place where the free market and free movement of capital has been exalted.

And it is thus particularly significant that in the course of a speech talking about the importance of globalization and going forward with it and creating a structure to contain it, Secretary Rubin, himself a man who messed in the markets, who for years in the private sector before becoming a very successful Secretary of the Treasury, was a leading figure in the financial community, nationally, internationally, it is significant that he included the following statement at his speech at Davos:

We must do far better in enabling all of our citizens to participate in the growth and economic well-being produced by the global economy. That means not only strengthening social safety nets for those in greatest need and promoting core labor standards around the world, but also greatly increasing investment in education and health care to provide all of our citizens with the requisites for economic success.

The World Bank and other multilateral development banks are deeply engaged in pursuing these objectives and deserve our full support, and here, most significant of all, from a man who is now Secretary of the Treasury of the United States and a former extremely successful leader at Wall Street.

Along these same lines, and I am now quoting Secretary Rubin again, "I do not believe that a market-based economic system and a healthy global economy are sustainable unless we take strong steps to address the tremendous income inequality that is all too evident around the world within nations and between nations."

This is the sort of philosophy which, if it is made concrete, will be the basis on which we can come together and go forward in the areas of trade and promoting international development and promoting international economic activity.

The recognition that capitalism unadorned is not enough but that a combination of the capitalist system and public policies which protect vulnerable people against the excesses that

are inherent in that system, that is the basis on which we can come together, and I am delighted to congratulate Secretary Rubin. I do not think this is a message that has often been heard in Davos, and certainly not from someone of the public and private eminence of Secretary Rubin. It is a very promising move towards the policy consensus that we need.

OPTIMISM GETS THE JOB DONE

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Missouri (Mr. HULSHOF) is recognized for 5 minutes.

Mr. HULSHOF. Mr. Speaker, I have come to the floor of the United States House of Representatives this morning to talk about some big news in a small town in Missouri's Ninth Congressional district. That small town is Ashland, Missouri, in Southern Boone County.

Now, Ashland is a community of just under 2,000 residents but today, Mr. Speaker, I want to single out 105 residents of that community, the Ashland Optimist Club, who are really making a tremendous impact in the lives of many more mid-Missourians.

The Ashland Optimist Club is big news in my district because of the huge contribution it makes to the community. Now, the Ashland Optimist Club is one of 4,000 Optimist clubs in the United States and Canada, and was chartered in September of 1964 with only 24 members. Today the club has grown in numbers, still has an original charter member, Mr. Labmon Wren. Mr. Wren, who was once president of the club, has seen firsthand how the community of Ashland has really prospered by the dedication of those at the Ashland Optimist Club that he helped to establish.

The motto of the club is, "Friend of Youth." Here are just a few of the noteworthy accomplishments the club has made to give life to that motto. The Ashland Optimist Club has organized the youth basketball and soccer programs. In fact, Mr. Speaker, one of the local soccer teams will be competing in the national playoffs this summer.

The club has built and donated two tennis courts near the city park. It operates a 32-team Little League baseball program. It purchased new band uniforms for the school marching band; owns and operates the Ashland community swimming pool, the only municipal pool in Missouri to utilize solar energy. The club has sponsored Boy Scouts for three decades.

I also want to single out the club, Mr. Speaker, for praise in helping the general population of the community in several other ways. For example, when a local school nurse needed a tympanometer to test the hearing of the elementary students and the school district budget did not quite allow for

the purchase of one, the Ashland Optimist Club donated the equipment to the school. When the Southern Boone County Volunteer Fire Department needed the "Jaws of Life" to extricate accident victims from their vehicles, the club came to the rescue and purchased one for the department.

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There are so many activities, food donations to needy families, scholarships for high school students, that the Ashland Optimist Club has taken on to improve the quality of life.

The members have also done their part to save a life. Without a doubt the most meaningful fund-raising the club has produced were the fund-raisers last year to help two residents win the fight against life-threatening health conditions.

A few months ago Mr. John Johnson, a local resident and club member, desperately needed a kidney transplant. The Ashland Optimist Club established a John Johnson Kidney Fund and raised over \$7,000 to help defray medical and travel expenses.

Just a few months ago in August, 4-year-old Tailor Heneisen was diagnosed with a cancerous tumor in her stomach. Without hesitation the Ashland Optimist Club sprang into action and organized an auction in her benefit. The club raised over \$22,000 to help pay for her care and travel expenses. I am pleased to report that through the help and effort of the club, little Tailor's cancer is in remission after a long hard battle and several treatments of chemotherapy.

These examples of small miracles performed by the Ashland Optimist Club prove how a small number of individuals in a community can really make a tremendous impact and better not only the lives of those within the community but all of those who live in mid-Missouri.

Finally, Mr. Speaker, I wish to honor the club for its most crowning achievement for this new year. In 1992 the club constructed a 10,000 square foot facility to build a community center on 20 acres in the city. The building has been the site of numerous wedding receptions and high school reunions, Friday night bingos. The facility also provides seniors a place to walk in cold winter months, and is the home court for the local basketball teams. On the grounds surrounding the facility are large soccer fields and the newly constructed rodeo arena that hosts the Missouri High School Rodeo Association rodeo.

The Ashland Optimist Club constructed this facility after borrowing \$330,000 for the project. Last month, Mr. Speaker, the club wrote their last check and paid their mortgage off. And on February 28th the club will be having a special community social and will be having a mortgage burning party.

I am pleased to acknowledge that the club has been able to pay off their mortgage 13 years early due to the efforts of Carl and Lena Long and their STAR bingo team. The Longs and the STAR team diligently worked and promoted the club's weekly bingo game, which is the major form of fundraising for the club. Now that the facility is paid in full, the Ashland Optimist Club will have an additional \$80,000 to \$100,000 annually to continue to spend for the youth and community as a whole.

Mr. Speaker, Carl and Lena Long, the STAR bingo team, and the entire club deserve special recognition for the years of hard work. And on behalf of the entire House of Representatives, I offer my commendation for a job well done.

TRIBUTE TO CHAMPION ENTERPRISES

The SPEAKER pro tempore (Mr. PEASE). Under a previous order of the House, the gentleman from New York (Mr. BOEHLERT) is recognized for 5 minutes.

Mr. BOEHLERT. Mr. Speaker, I would like to bring to the attention of this body and to the American people one of the greatest examples of responsible corporate citizenship that I have ever come across in my 17 years serving in this great body.

Champion Enterprises, a builder of manufactured homes with production operations in my district in Sangerfield, New York, lost its factory last month after a devastating fire destroyed the entire facility. Nothing but ruin and ashes. Two hundred plus workers and their families were left wondering about their future, agonizing over what tomorrow would bring.

But in the ultimate act of loyalty to its employees, Champion Enterprises decided not only to rebuild the factory, something that was going to take four or five months, but to continue to pay its employees their full pay plus their benefits until that new facility is built. That means over 200 families do not have to worry about not having enough money to pay their mortgage or make their car payments or feed their children as a result of that devastating fire.

This responsible corporate decision is good for the workers, it is good for their families, it is good for the local economy, and it is good for the company as well. It is an act of compassion and, frankly, it represents good business.

When I called the chief executive officer, Mr. Walter Young, Jr., to tell him how proud all of us were of that responsible action, he said to me something that was very revealing. He said, "Disasters test the character of individuals and organizations." He told me that he was pleased with the character

of his organization and he thanked me for noticing, and I told him all of us are pleased and proud of the character of that organization.

The Governor, George Pataki, the Governor of the Empire State, wrote to Jack Ireton-Hewitt, who is the general manager of the Titan Homes Division of Champion, whose plant was destroyed. He said,

Like so many New Yorkers, I have followed the news accounts detailing the situation of the employees of your Sangerfield plant which was recently destroyed by a devastating fire.

Your admirable actions of the past few weeks not only define the true meanings of corporate citizenship; it refines it, deepens it and amplifies it. Titan Homes' loyalty to its employees in the face of the total destruction of this plant has transformed a tragedy into a reason for celebration.

We realize that your parent company, Champion Enterprises—

the Governor went on to say,

could have moved this manufacturing operation to any number of its 66 North American plants.

But it did not. And let me add parenthetically here, so often we hear tales about corporate citizenship that does not pass the responsible test. When something like this happens, on occasion corporations have been known to try to bid one community against another, threatening to move out unless they are given more, threatening to take the jobs elsewhere to the highest bidder, but not this company. This company said we have dedicated, committed employees, they have an outstanding work ethic, they produce a fine product, and we are going to be loyal to them. It is refreshing to see that loyalty is a two-way street.

Let me return to the Governor's letter:

Titan Homes' swift action to rebuild and modernize an expanded Sangerfield facility is an encouraging vote of confidence in the Mohawk Valley economy, and will no doubt have positive ramifications on the Waterville-area economy in the coming months and years.

Titan Homes' actions reflect more than loyalty to its employees—it's a sound investment in the future and has already been returned in the enduring gratitude of the residents of the Mohawk Valley and the utmost respect from the national business community. We are proud that Titan Homes has been a member of New York's corporate family for more than 25 years.

Signed by Governor George Pataki.

Let me say once again to one and all, Champion Enterprises has set an example for others to follow. It is a corporation that is concerned with profits, as it should be. That is why people go into business, to make money. But it is also a corporation that demonstrates, day in and day out, that the most important ingredient in any business enterprise is the dedicated men and women who, day in and day out, work to make a success of that business.

Congratulations to Champion Enterprise. We salute you.